

Message Text

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67

ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

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P 212112Z FEB 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC PRIORITY 7737

UNCLAS CARACAS 1972

E.O. 11652: N/A

TAGS: BPRO VE

SUBJECT: EXIMBAK GUARANTEE TO CAMINOS DE ORIENTE C.A
(CADORCA)

REF: STATE 030709

1. INVESTIGATIONS CONCERNING VENEZUELAN FIRM CAMINOS DE ORIENTE C.A CADORCA FROM BARCELONA, ESTADO ANZOATEGUI, VENEZUELA, HAVE INDICATED IT ENJOYS A GOOD COMMERCIAL AND FINANCIAL REPUTATION. PRESENT PAID-IN CAPITAL AMOUNTS TO BS. 1 MILLION. ANNUAL SALES ARE ESTIMATED AT BS. 9 TO 10 MILLION. FIRM HAS MADE SEVERAL BUSINESS TRANSACTIONS IN THE PAST WITH THE SUPPLIER FOR THIS OPERATION.

2. STATUS OF THE ROAD BUILDING INDUSTRY: THE PRESENT VENEZUELAN GOVERNMENT HAS ANNOUNCED THAT ROAD BUILDING AND MAINTENANCE PROGRAMS WILL HAVE PRIORITY CONSIDERATION DURING THE NEXT 4 YEARS. PROJECTS CALL FOR 3100 KILOMETERS OF ROAD AND HIGHWAY CONSTRUCTION IN 1975, AND A TOTAL OF 15,000 KILOMETERS IS PLANNED THROUGH 1980. THE MAJORITY OF THESE ROADS WILL BE "AGRICULTURAL PENETRATION ROADS", WHICH WILL CONNECT ISOLATED AGRICULTURAL AREAS WITH THE PRESENT COMMERCIAL NETWORK. THESE PROJECTS ARE IN AGREEMENT WITH THE OVERALL PLANS TO IMPROVE AGRICULTURAL PRODUCTION IN THE SHORTEST POSSIBLE TERM. ALSO, MEASURES TO HASTEN AND

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FACILITATE PAYMENTS TO CONTRACTORS HAVE BEEN TAKEN WITH

A HIGH DEGREE OF SUCCESS.

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